

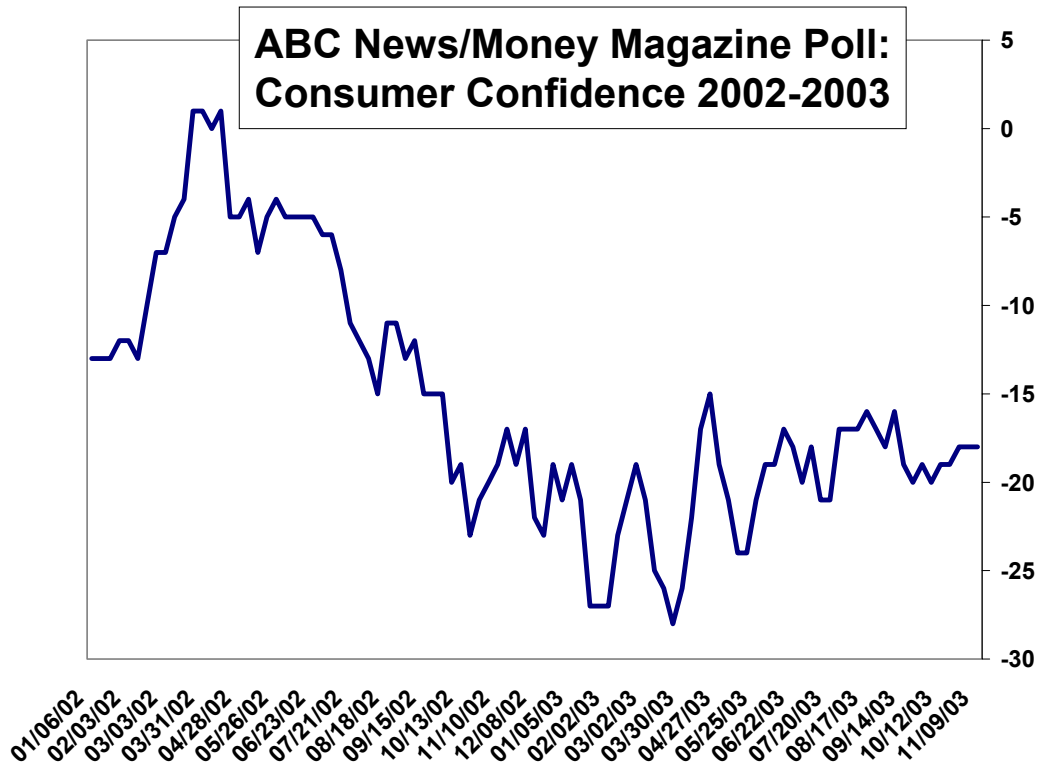
Confidence Stays Flat

Two weeks after the government announced a sharp spike in estimated GDP, consumer confidence remains unchanged and below average.

The ABC News/Money magazine Consumer Comfort Index, based on ratings of current economic conditions, stands at -18 on its scale of +100 to -100, flat in the last two weeks. It's been between -16 and -21 for 25 weeks straight, compared to a lifetime average of -9 in weekly polls since late 1985.

The index is based on 1,000 interviews in a four-week rolling average; half of this week's data were gathered before the release of the third-quarter GDP estimate, half after.

Consumer confidence correlates significantly with a variety of economic indices, most closely with GDP, which is up, and the employment rate, which is not. (The latest change from 6.1 to 6.0 percent unemployed is within the employment survey's margin of error.)



Recovery in confidence in current economic conditions has been slow before. After the 1990-91 recession, confidence did not regain its pre-recession (June 1990) level until

June 1994. Consumer expectations may be more sensitive to recovery, and last month they were their best in a year and a half.

INDEX – The ABC/Money index is based on public ratings of the economy, buying climate and personal finances. Thirty-one percent rate the economy positively (10 points below average) and 38 percent call it a good time to buy things (about average). More, 54 percent, say their household finances are in good shape; the average is 57 percent.

Positive ratings of:	ABC News/Money magazine poll				
	This week	Last week	2003 high	2003 low	17-yr. avg.
National economy	31%	29%	31	21	41
Buying climate	38	38	41	32	39
Personal finances	54	56	60	52	57
Consumer Comfort Index	-18	-18	-15	-28	-9

TREND – The index has averaged -20 so far this year, on pace as the worst annual average in a decade. It's been as high as +38 in January 2000 and as low as -50 in February 1992. The best one-year average was +29 in 2000; the worst, -44 in 1992.

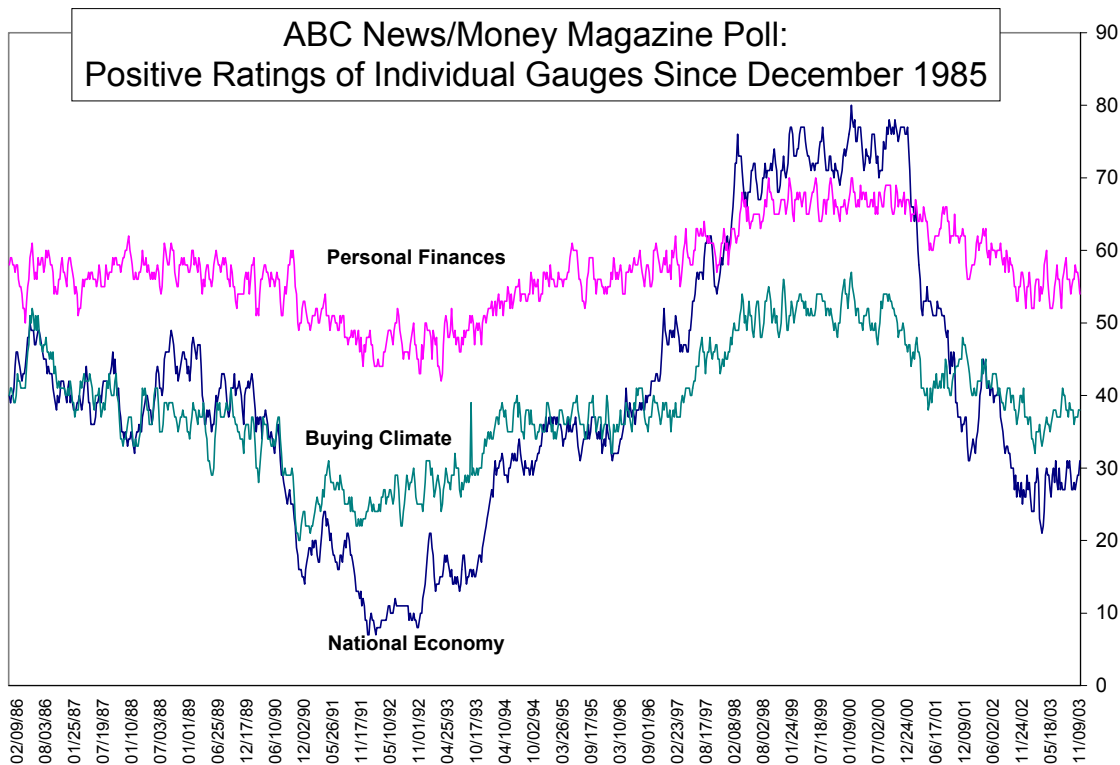


ABC/Money Index	
Today	-18
Last week	-18
Recent low	-28 March 2003
Recent high	+1 March, April 2002
2003 average to date	-20

2002 average	-11	
2001 average	+4	
2000 average	+29	Best full year
1992 average	-44	Worst full year
Jan. 16, 2000	+38	Record high
Feb. 9, 1992	-50	Record low
Average since 12/85	-9	

GROUPS – As usual, confidence is higher among better-off Americans. The index is +7 among higher-income people while -55 among those with the lowest incomes, -5 among college graduates while -44 among high-school dropouts, -14 among whites but -54 among blacks, and -10 among men while -26 among women.

There are also partisan and regional differences. The index is +13 among Republicans, but -24 among independents and -39 among Democrats. It's running best in the Midwest, -10, and worst in the South, -24. It's -18 in the Northeast and West.



Here's a closer look at the three components of the ABC/Money index:

NATIONAL ECONOMY – Thirty-one percent of Americans rate the nation's economy as excellent or good; it was 29 percent last week. The highest was 80 percent Jan. 16, 2000. The lowest was seven percent in late 1991 and early 1992.

	Pos. NET	Excel.	Good	Neg. NET	Not good	Poor
This week	31	1	30	69	43	26

Avg. since 12/85	41	4	37	59	40	20
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PERSONAL FINANCES – Fifty-four percent rate their own finances as excellent or good; it was 56 percent last week. The best was 70 percent Aug. 30, 1998, and matched in January 2000. The worst was 42 percent March 14, 1993.

	Pos. NET	Excel.	Good	Neg. NET	Not good	Poor
This week	54	5	49	46	31	15
Avg. since 12/85	57	5	52	43	30	12

BUYING CLIMATE – Thirty-eight percent say it's an excellent or good time to buy things, the same as last week. The best was 57 percent Jan. 16, 2000. The worst was 20 percent in fall 1990.

	Pos. NET	Excel.	Good	Neg. net	Not good	Poor
This week	38	2	36	62	43	19
Avg. since 12/85	39	3	36	61	41	20

METHODOLOGY - The ABC News/Money magazine Consumer Comfort Index represents a rolling average based on telephone interviews with a random sample of about 1,000 adults nationwide each month. This week's results are based on 1,002 interviews in the month ending Nov. 9, 2003, and have an error margin of plus or minus three percentage points. Field work by ICR-International Communications Research of Media, Pa.

The ABC/Money index is derived by subtracting the negative response to each index question from the positive response to that question. The three resulting numbers are then added and divided by three. The index can range from +100 (everyone positive on all three measures) to -100 (all negative on all three measures). The survey began in December 1985.

Analysis by Dalia Sussman.

ABC News polls can be found at ABCNEWS.com on the Internet, at:
<http://abcnews.go.com/sections/us/PollVault/PollVault.html>

Media contact: Cathie Levine, (212) 456-4934 or Lisa Finkel, (212) 456-6190.

11/09/03

This Last 4 Wks 3 Mo. 1 Yr. 12 Mo 12 Mo 12 Mo
 Week Week Ago Ago Ago High Low Avg

Group

GENERAL POPULATION:

Group	This Week	Last Week	4 Wks Ago	3 Mo. Ago	1 Yr. Ago	12 Mo High	12 Mo Low	12 Mo Avg
Overall Index	-18	-18	-19	-17	-19	-15	-28	-20
State of Economy	-38	-42	-46	-46	-48	-38	-58	-45
Personal Finances	8	12	16	16	10	20	4	11
Buying Climate	-24	-24	-26	-20	-20	-18	-36	-26

OVERALL INDEX BY DEMOGRAPHIC GROUPS

Sex:

Men	-10	-7	-10	-7	-7	-3	-19	-11
Women	-26	-26	-27	-25	-30	-20	-38	-28

Age:

18 - 34	-19	-21	-23	-14	-13	-4	-25	-15
35 - 44	-10	-8	-16	-16	-14	-8	-31	-19
45 - 54	-20	-19	-14	-11	-25	-8	-41	-23
55 - 64	-22	-15	-26	-16	-19	-8	-39	-23
65+	-23	-23	-15	-29	-31	-15	-36	-25

Income:

Under \$15K	-55	-53	-52	-42	-44	-42	-67	-52
\$15K To \$24.9K	-43	-45	-43	-49	-27	-27	-57	-44
\$25K To \$39.9K	-16	-19	-32	-32	-22	-16	-49	-32
\$40K To \$49.9K	-14	-11	-1	-7	-10	20	-32	-13
Over \$50K	7	8	5	5	-9	15	-9	5

Region:

Northeast	-18	-14	-22	-27	-29	-12	-38	-25
Midwest	-10	-9	-13	-20	-21	-8	-34	-19
South	-24	-23	-15	-8	-26	-6	-29	-18
West	-18	-19	-28	-17	4	4	-34	-18

Race:

White	-14	-13	-17	-11	-15	-9	-23	-16
Black	-54	-50	-30	-64	-40	-23	-68	-46

Politics:

Republican	13	13	5	18	6	19	-3	9
Democrat	-39	-36	-35	-39	-34	-25	-46	-38
Independent	-24	-23	-19	-23	-19	-13	-38	-25

Education:

< High School	-44	-34	-39	-41	-36	-23	-59	-43
High Sch. Grad.	-25	-22	-14	-22	-24	-13	-40	-25
College +	-5	-8	-15	-6	-10	1	-17	-9

Home:

Own	-10	-6	-8	-11	-19	-6	-24	-14
Rent	-36	-39	-42	-33	-21	-18	-43	-34

Marital Status:

Single	-29	-32	-35	-24	-14	-7	-37	-22
Married	-4	-3	-5	-9	-18	-2	-27	-14
Sep/Wid/Div	-42	-35	-34	-37	-29	-21	-52	-38

Employ. Status:

Full-Time	-4	-6	-14	-5	-9	-4	-20	-11
Part-Time	-27	-23	-21	-21	-17	-7	-40	-24
Not Employed	-33	-29	-24	-31	-32	-21	-40	-30